
CASE NO: 1:16-cv-08423

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re CAESARS ENTERTAINMENT OPERATING COMPANY, INC., ET AL., *Debtors*

CAESARS ENTERTAINMENT OPERATING COMPANY, INC., ET AL., *Plaintiff-Appellants.*

v.

BOKF, N.A., WILMINGTON SAVINGS FUND SOCIETY, FSB, RELATIVE VALUE-
LONG/SHORT DEBT PORTFOLIO, A SERIES OF UNDERLYING FUNDS TRUST, TRILOGY
PORTFOLIO COMPANY, LLC, AND FREDRICK BARTON DANNER, *Defendants-Appellees.*

*Appeal from the United States Bankruptcy Court for the Northern District of Illinois,
Chapter 11 Case No. 15-01145; Adversary Case No. 15-00149*

**WILMINGTON TRUST, NATIONAL ASSOCIATION'S STATEMENT IN
SUPPORT OF APPELLANT'S EMERGENCY MOTION FOR
ADMINISTRATIVE RELIEF**

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Wilmington Trust, National Association, as Successor Indenture Trustee (the “10.75% Notes Trustee”) for the 10.75% Senior Unsecured Notes (the “10.75% Notes”) issued by Caesars Entertainment Operating Company, Inc. (“CEOC,” and together with its affiliate debtors, the “Debtors”), and guaranteed by 137 wholly-owned Debtor subsidiaries of CEOC under that certain indenture dated February 1, 2008, submits this statement in support of the Debtors’ *Emergency Motion for Administrative Relief* (the “Emergency Motion”).²

The Debtors are currently prosecuting a plan of reorganization (the “Plan”) that is premised upon a contribution from the Debtors’ parent, Caesars Entertainment Corporation (“CEC”). Holders of approximately 65% of the 10.75% Notes have signed a restructuring support agreement to support that Plan. A hearing to determine confirmation of that Plan is currently scheduled to begin on January 17, 2017. To the extent the Plan is confirmed, the claims against CEC that are currently pending in the United States District Court for the Southern District of New York and the Delaware Chancery Court would be released.

The Defendant-Appellees’ guaranty claims are currently subject to the injunction issued by the United States Bankruptcy Court for the Northern District of Illinois. See Adv. Dkt. No. 274. That injunction expires by its terms on Monday, August 29, 2016. See id. Therefore, absent the administrative stay requested by the Debtors, a judgment in the litigation pending in the United States District Court for the Southern District of New York could be entered as early as Tuesday August 30, 2016.

As set forth in the Emergency Motion, the continued prosecution of the litigation against CEC could endanger or derail the Plan. The issues presented by the appeal are therefore important ones and the Debtors should be afforded the opportunity to have meaningful appellate

² Capitalized terms not defined herein have the meaning ascribed to such terms in the Emergency Motion.

review of the Bankruptcy Court's order that declined to extend the injunction. Without the requested administrative stay, that might not be possible. Accordingly, the 10.75% Notes Trustee supports the Debtors' request for administrative relief to extend the Bankruptcy Court's injunction of the guaranty actions until the Court can consider the Debtors' forthcoming motion to enjoin the guaranty actions pending appeal.

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Dated: August 28, 2016
Chicago, Illinois

Respectfully submitted,

By: /s/ Julie Johnston-Ahlen
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*Attorneys for Wilmington Trust, National
Association, as successor Indenture Trustee*

CERTIFICATE OF SERVICE

Julie Johnston-Ahlen, an attorney, hereby certifies that, on August 29, 2016, she caused a true and correct copy of the foregoing **Wilmington Trust, National Association's Statement in Support of Appellant's Emergency Motion for Administrative Relief** to be filed electronically with the Court's CM/ECF system, and that notice of this filing was sent by electronic mail to all parties by operation of the Court's electronic filing system.

/s/ Julie Johnston-Ahlen